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10 *Attorneys for Plaintiff:*
11 *Federal National Mortgage Association*

12 **DISTRICT COURT**

13 **UNITED STATES DISTRICT COURT**

14 FEDERAL NATIONAL MORTGAGE
15 ASSOCIATION,

16 Plaintiff,

17 v.

18 GARDEN TERRACE HOMEOWNERS
19 ASSOCIATION,

20 Defendant.

Case No. 2:17-cv-02499-MMD-NJK

**STIPULATION AND ORDER FOR FINAL
JUDGMENT**

21 COME NOW Plaintiff FEDERAL NATIONAL MORTGAGE ASSOCIATION (“Fannie
22 Mae”) and GARDEN TERRACE HOMEOWNERS ASSOCIATION (“Garden Terrace”), by
23 and through their respective counsels of record, and hereby stipulate and agree as follows:

24 **WHEREAS**, this action involves real property located at 10809 Garden Mist Drive, Unit
25 2058, Las Vegas, Nevada 89135, APN 164-13-217-052 (“Property”). The Property is legal
26 described as:

27 UNIT 2058 IN BUILDING 11 OF GARDEN TERRACE CONDOMINIUMS IN
28 SUMMERLIN, AS SHOWN BY MAP THEREOF ON FILE IN BOOK 102 OF
PLATS, PAGE 71 IN THE OFFICE OF THE COUNTY RECORDER OF
CLARK COUNTY, NEVADA

WHEREAS, Fannie Mae is the owner and record beneficiary of a certain deed of trust
 (“Deed of Trust”) encumbering the Property. The Deed of Trust secures a promissory note

1 executed by Joseph A. Albano and Debra M. Albano in the original amount of \$146,461.00. The
2 Deed of Trust was recorded in Official Records of Clark County, Nevada on January 31, 2008 as
3 Instrument No. 200801310000482;

4 **WHEREAS**, the Property is located within the Garden Terrace, and all properties located
5 within the association owe certain duties to Garden Terrace including the payment of regular
6 assessments and other charges;

7 **WHEREAS**, on December 30, 2009, a Lien for Delinquent Assessments (“HOA Lien”)
8 was recorded against the Property in the official Records of Clark County, Nevada as Instrument
9 No. 200912300001880;

10 **WHEREAS**, on March 9, 2010, a Notice of Default and Election to Sell Pursuant to the
11 Lien for Delinquent Assessments was recorded in the Recorder’s Office as Instrument No.
12 201003090001179 (“Notice of Default”);

13 **WHEREAS**, a Notice of Foreclosure Sale (“Notice of Sale” and collectively with the
14 HOA Lien and Notice of Default “Foreclosure Notices”) was recorded against the Property on
15 November 5, 2012 in the Official Records of Clark County, Nevada as Instrument No.
16 201211050001479;

17 **WHEREAS**, as a foreclosure deed (“Foreclosure Deed”) was recorded against the
18 Property on December 21, 2012 claiming that the Property was sold to Garden Terrace at a
19 foreclosure sale conducted on November 28, 2012 (“HOA Sale”);

20 **WHEREAS** Garden Terrace has not transferred its interest in the Property and is still the
21 title holder of record;

22 **WHEREAS**, Fannie Mae initiated the instant lawsuit to determine the status of title to
23 the Property;

24 **WHEREAS**, the Parties have entered a settlement agreement in which they have settled
25 all claims by and between them.

26 **ACCORDINGLY, IT IS HEREBY STIPULATED AND AGREED**, pursuant to the
27 settlement agreement entered into by the Parties, that Fannie Mae is the current owner and record
28 beneficiary of the Deed of Trust;

1 **IT IS HEREBY FURTHER STIPULATED** that the HOA Sale did not extinguish the
2 Deed of Trust, and the Deed of Trust continues to encumber the Property;

3 **IT IS HEREBY FURTHER STIPULATED** that Garden Terrace is the owner of the
4 Property, subject to Fannie Mae's Deed of Trust;

5 **IT IS HEREBY FURTHER STIPULATED** that this order quieting title to the Property
6 may be recorded in the Official Records of Clark County, Nevada;

7 **IT IS HEREBY FURTHER STIPULATED** that this Stipulation and Order constitutes
8 the Final Judgment of this Court, resolving all claims, counterclaims, and crossclaims in this
9 case, with prejudice;

10 **IT IS HEREBY FURTHER STIPULATED** that each party shall bear its own fees and
11 costs as against each other.

12 **IT IS SO STIPULATED.**

13
14 DATED this 19th day of November, 2018.

DATED this 19th day of November, 2018.

15 ALDRIDGE PITE, LLP

ALVERSON TAYLOR & SANDERS

16 /s/ Anthony R. Sassi

/s/ Adam R. Knecht

17 LAUREL I. HANDLEY, ESQ.

KURT. R. BONDS, ESQ.

18 ANTHONY R. SASSI, ESQ.

ADAM R. KNECHT, ESQ.

Attorneys for FEDERAL NATIONAL
MORTGAGE ASSOCIATION

Attorneys for GARDEN TERRACE
HOMEOWNERS ASSOCIATION

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IT IS HEREBY ORDERED AND ADJUDGED AS FOLLOWS:

IT IS FURTHER ORDERED that the HOA Sale did not extinguish the Deed of Trust, Deed of Trust continues to encumber the Property;

IT IS FURTHER ORDERED that this order quieting title to the Property may be
 d in the Official Records of Clark County, Nevada;

IT IS FURTHER ORDERED that each party shall bear its own fees and costs as against each other.

IT IS SO ORDERED.



UNITED STATES DISTRICT JUDGE

DATED: November 21, 2018